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Bankers Trust Company (New York, N.Y.)

Report of special committee appointed to...

New York

[1917?]

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Report of special committee appointed to investigate increased living costs. December 15th, 1917. New York, Bankers trust company [1917?]

22 p. tables (1 fold.) diagr. 21½ x 10cm.

Signed: J. H. Lewis, G. F. Trefcer [and others] ... committee.

1. Cost and standard of living—U. S. 2. Prices—U. S. 3. Wages—U. S.

18-18661

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REPORT OF SPECIAL COMMITTEE APPOINTED TO INVESTIGATE INCREASED LIVING COSTS

DECEMBER 15th, 1917

308
Z
Box 615

BANKERS TRUST COMPANY
NEW YORK

THE committee recently appointed to make a further investigation of increased living costs established a basis for its report by determining:

1. The percentage of various annual salaries expended as of the year 1915 for food, clothing and rent.

2. The percentage of increase in average price of these items during the last six months of the present calendar year over the calendar year 1915.

Percentage of salaries spent for food, clothing and rent.

Increased living costs have been mostly evidenced in the price of food and clothing. Car fare, insurance, light, etc., have not as yet reflected any noticeable increase, and rent to only a relatively small degree.

As in previous reports, Chapin's "New York Study" has been accepted as the best available authority as to the proportions of income expended for the necessities of life. However, careful analysis of Chapin's table has disclosed some slight discrepancies, due to differences in the standards of living of the families which reported. These discrepancies the committee has adjusted. The table has been extended to cover salaries from $1,600 to $2,500 annually, which were not included in Chapin's report. (For Chapin's table, see Schedule "B"; for table as amended by the committee, see Schedule "C.")

The percentages expended for rent, as shown by Chapin, are considered well below the standard maintained by the average bank clerk. On salaries of $1,200 annually and less, the proportion spent for rent and fuel has been set by the committee at the well recognized basis of 25% of income, and on higher salaries up to $2,500 has been progressively decreased from 25% to 20%.

Percentage of increase in prices of food, clothing and rent. Previous committees have established an index figure based on the prices of certain commodities selected from the commodities list upon which Bradstreet's index number is determined. (The selected commodities are shown in Schedule "D.") The committee has extended the monthly index figures on the same basis as has previously been used. (Monthly index figures from January, 1915, through November, 1917, are shown in Schedule "E.")

The average index number as established by the committee for the six months ending December 31, 1917 (December estimated), shows an increase of 86.2% over the average index number for the calendar year 1915. The committee has been at some pains to substantiate these findings.

Schedule "F" shows by block graph the living costs in 1915 in comparison with present costs based upon:

1. The index figures determined by the committee.

2. An index based upon Bradstreet's prices for absolutely essential commodities.

3. Bradstreet's index figures.

4. The Annalist index, which represents a weighted theoretical family budget based upon 25 food commodities.

The committee index and the Annalist index show practically the same increase; the index of prices of absolutely essential commodities shows an increase in excess of either the committee's or the Annalist's; Bradstreet's index shows a lesser increase than any of the other indices, which, however, is reflected only since the governmental price fixing of metals, and analysis shows the lowered index to be due entirely to this cause.

Further substantiation is found in a list of comparative wholesale and retail prices from various sources, which is shown in Schedule "G."

Basis of compensation. The committee has throughout its considerations attempted to arrive at a conclusion which would conservatively, rather than liberally, compensate for the actual increase in living costs. Chapin's

table was accepted with but minor adjustments. It represents workingmen's living standards, which are admittedly lower than those which must be maintained by the bank clerk. The 85% increase in food and clothing prices is considered equitable, but conservatism has prompted that a flat 80% increase in these items be accepted as a basis of compensation at this time. The 80% increase in food and clothing prices, of course, applies only to those who have been continuously in the employ of the company since June 30, 1916, when living costs first showed a material advance. The basis of compensation for employes engaged after June 30, 1916, is determined upon the percentage increase in clothing and food prices as indicated by the average index number for the month in which the employe is engaged in relation to the average index figure for the six months to be compensated for. The basis is detailed in Schedule "H." An increase of 10% over 1915 has been considered equitable to compensate for increased rentals, including fuel.

Recommendation. The committee recommends that compensation for the six months ended December 31, 1917, be distributed in a lump sum on the basis of the above findings.

The percentages of annual salaries have been determined as follows:

APPROXIMATED PERCENTAGES OF COMPENSATION TO SALARY AT VARIOUS SALARY BASES AND FOR VARYING TERMS OF SERVICE

Annual Salary Bases	Employed prior to July 1, 1916	Employed during 1916						Employed during 1917						After June 30
		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	
$	%	%	%	%	%	%	%	%	%	%	%	%	%	Five per cent. of salary actually received from July to December, 1917, inclusive, up to $2,500 basis.
500– 599	48.4	34.1	30.6	27.7	25.5	22.6	20.3	18.0	15.7	14.0	12.2	10.5	8.8	
600– 699	48.8	34.3	30.9	28.0	25.7	22.8	20.4	18.1	15.8	14.1	12.3	10.6	8.9	
700– 799	49.2	34.6	31.1	28.2	25.9	22.9	20.6	18.3	15.9	14.2	12.4	10.7	8.9	
800– 899	49.7	34.9	31.4	28.5	26.1	23.1	20.8	18.4	16.1	14.3	12.5	10.8	9.0	
900– 999	50.2	35.3	31.7	28.7	26.3	23.4	21.0	18.6	16.2	14.4	12.6	10.8	9.0	
1,000–1,099	50.9	35.8	32.1	29.1	26.7	23.7	21.2	18.8	16.4	14.6	12.7	11.0	9.1	
1,100–1,199	50.9	35.8	32.1	29.1	26.7	23.7	21.2	18.8	16.4	14.6	12.7	11.0	9.1	
1,200–1,299	52.0	36.6	32.7	29.8	27.2	24.1	21.6	19.1	16.6	14.8	12.9	11.2	9.2	
1,300–1,399	51.8	36.3	32.6	29.6	27.1	24.0	21.5	19.0	16.6	14.7	12.9	11.0	9.1	
1,400–1,499	51.5	36.2	32.5	29.5	27.0	23.9	21.4	19.0	16.5	14.7	12.8	11.0	9.1	
1,500–1,599	51.2	36.0	32.3	29.3	26.8	23.8	21.3	19.0	16.4	14.6	12.8	10.9	9.1	

APPROXIMATED PERCENTAGES OF COMPENSATION TO SALARY AT VARIOUS SALARY BASES AND FOR VARYING TERMS OF SERVICE

Annual Salary Bases	Employed prior to July 1, 1916	Employed during 1916						Employed during 1917						After June 30
		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	
1,600–1,699	51.0	35.8	32.2	29.1	26.7	23.7	21.2	18.8	16.4	14.6	12.7	10.9	9.1	Five per cent. of salary actually received from July to December, 1917, inclusive, up to $2,500 basis.
1,700–1,799	50.8	35.6	32.0	29.0	26.6	23.6	21.1	18.7	16.3	14.5	12.7	10.9	9.0	
1,800–1,899	50.6	35.5	31.9	28.9	26.5	23.5	21.1	18.6	16.2	14.3	12.6	10.8	9.0	
1,900–1,999	50.3	35.3	31.8	28.8	26.5	23.3	20.9	18.5	16.1	14.3	12.5	10.7	8.9	
2,000–2,099	49.3	34.6	31.2	28.2	25.8	22.9	20.5	18.2	15.8	14.1	12.3	10.5	8.7	
2,100–2,199	48.3	33.9	30.6	27.5	25.2	22.4	20.0	17.7	15.4	13.7	12.0	10.5	8.5	
2,200–2,299	48.3	33.9	30.0	27.5	25.2	22.4	20.0	17.7	15.4	13.7	12.0	10.5	8.5	
2,300–2,399	47.5	33.3	29.9	27.0	24.8	21.9	19.7	17.4	15.1	13.4	11.8	10.0	8.3	
2,400–2,499	47.6	33.3	29.9	27.1	24.8	21.9	19.7	17.4	15.1	13.4	11.7	10.0	8.3	
2,500 and up	*	32.2	28.9	26.2	24.0	21.2	19.0	16.8	14.6	13.0	11.3	9.7	8.0	

*Salaries of over $2,500 to be compensated with the same dollar amount as was determined by the Plan.

As a married man on a $1,200 salary carries a heavy burden, the committee feels satisfied that its findings should have allowed this class the highest percentage of compensation.

A chart is attached (Schedule "A"), showing the dollar distribution on various salary bases, determined according to term of service.

A fixed sum of $575 is recommended as compensation for employes receiving over $2,500 annually, who have been employed continuously since June 30, 1916. For those receiving over $2,500 annually, who have been engaged since June 30, 1916, the compensation recommended shall be the basis established for a $2,500 employe engaged subsequent to June 30, 1916. A maximum distribution above a $2,500 salary basis recognizes the decreasing effect of higher prices upon living standards on higher salaries.

If this program of compensation for increased living costs is to be continued, this committee feels that a permanent committee should be appointed, inasmuch as adequate consideration of the subject requires continuous study. It is further recommended that such committee make quarterly reports as a basis for compensation, as more frequent payments will better meet the conditions which the distribution is designed to relieve.

Respectfully submitted,

J. H. LEWIS,
G. F. TREFCER
C. O. CORNELL
HERMAN KNOKE
CHAS. C. GARDNER
Committee.

SCHEDULE "A"

ACTUAL AMOUNTS RECOMMENDED TO COMPENSATE FOR INCREASED LIVING COSTS JULY-DECEMBER, 1917, OVER THE CALENDAR YEAR 1915, ON VARIOUS SALARY BASES AND FOR VARYING TERMS OF SERVICE

Annual Salary	Employed prior to July 1, 1916 80%	Employed During 1916						Employed During 1917						After June 30 5%
		July 55%	August 49%	Sept. 44%	Oct. 40%	Nov. 35%	Dec. 31%	Jan. 27%	Feb. 23%	March 20%	April 17%	May 14%	June 11%	Five Per Cent. of Salary Actually Received from July–December, 1917, inclusive, up to $2,500.
$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
300	72.63	.....	.....	.....	.....	.....	.....	.....	.....	.....	18.38	15.80	13.22	.....
350	84.73	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
360	87.15	.....	.....	49.96	45.82	40.66	36.52	.....	28.26	.....	.....	.....	.....	.....
400	96.84	68.14	61.25	.....	50.92	.....	40.58	.....	.....	.....	24.51	21.07	17.62	.....
450	108.94	.....	68.90	62.45	57.28	50.82	45.66	40.50	35.33	.....	.....	.....	.....	.....
460	111.36	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
480	116.20	.....	.....	66.61	.....	.....	.....	.....	39.26	34.95	.....	.....	22.03	.....
500	121.05	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	26.34	22.91	.....
520	125.89	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28.44	23.79	.....
540	130.73	91.98	.....	74.94	68.74	.....	.....	49.49	43.18	.....	.....	.....	.....	.....
550	133.15	.....	.....	76.32	.....	62.12	.....	.....	.....	.....	.....	.....	.....	.....
560	135.57	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

SCHEDULE A—Continued

Annual Salary	Employed prior to July 1, 1916 80%	Employed During 1916						Employed During 1917						After June 30 5%
		July 55%	August 49%	Sept. 44%	Oct. 40%	Nov. 35%	Dec. 31%	Jan. 27%	Feb. 23%	March 20%	April 17%	May 14%	June 11%	
$	$	$	$	$	$	$	$	$	$	$	$	$	$	Five Per Cent. of Salary Actually Received from July–December, 1917, inclusive, up to $2,500.
570	137.99	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
580	140.41	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
600	146.46	103.03	92.61	.....	76.98	68.29	61.34	54.39	47.45	.....	.....	31.81	26.60	
624	152.31	.....	.....	.....	.....	71.03	.....	56.57	49.35	.....	38.55	.....	.....	
640	156.22	.....	.....	.....	.....	.....	.....	58.02	.....	.....	.....	.....	.....	
650	158.66	.....	.....	.....	.....	.....	.....	.....	.....	.....	40.11	34.47	.....	
660	161.10	113.33	.....	.....	.....	75.12	67.48	59.83	52.19	.....	.....	35.00	.....	
700	172.27	121.17	.....	.....	.....	.....	.....	.....	.....	.....	.....	37.36	31.23	
720	177.19	.....	112.01	.....	.....	82.73	74.17	65.77	.....	.....	44.74	.....	32.12	
732	180.14	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
750	184.57	129.82	.....	.....	.....	.....	77.26	68.50	.....	.....	46.60	40.03	33.46	
756	186.05	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
772	189.98	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
780	191.95	.....	.....	.....	.....	89.46	.....	.....	62.14	55.30	48.47	.....	34.80	
784	192.94	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	

SCHEDULE A—Continued

Annual Salary	Employed prior to July 1, 1916 80%	Employed During 1916						Employed During 1917						After June 30 5%
		July 55%	August 49%	Sept. 44%	Oct. 40%	Nov. 35%	Dec. 31%	Jan. 27%	Feb. 23%	March 20%	April 17%	May 14%	June 11%	
$	$	$	$	$	$	$	$	$	$	$	$	$	$	Five Per Cent. of Salary Actually Received from July–December, 1917, inclusive, up to $2,500.
792	194.90	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
800	198.80	139.80	.....	.....	.....	.....	.....	.....	.....	.....	.....	43.04	.....	
804	199.74	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
816	202.77	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
822	204.26	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
832	206.75	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
840	208.74	.....	131.92	.....	.....	.....	.....	.....	67.50	.....	.....	.....	.....	
850	211.22	.....	.....	.....	.....	.....	.....	.....	.....	.....	53.75	.....	.....	
852	211.72	.....	.....	121.23	.....	98.61	88.56	.....	.....	.....	.....	.....	.....	
860	213.71	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
864	214.70	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
872	216.69	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
880	218.68	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
896	222.65	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
900	225.81	158.76	.....	.....	118.53	.....	.....	88.16	.....	64.89	56.84	48.79	40.75	

SCHEDULE A—Continued

Annual Salary	Employed prior to July 1, 1916 80%	Employed During 1916						Employed During 1917						After June 30 5%
		July 55%	August 49%	Sept. 44%	Oct. 40%	Nov. 35%	Dec. 31%	Jan. 27%	Feb. 23%	March 20%	April 17%	May 14%	June 11%	
$	$	$	$	$	$	$	$	$	$	$	$	$	$	Five Per Cent. of Salary Actually Received from July–December, 1917, inclusive, up to $2,500.
910	228.31	.....	.....	.....	.....	.....	.....	.....	.....	.....	57.47	.....	.....	
920	230.82	.....	.....	.....	121.16	.....	.....	.....	.....	.....	.....	.....	.....	
936	234.84	.....	.....	.....	.....	.....	.....	.....	.....	.....	59.11	.....	.....	
950	238.35	167.58	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
956	239.85	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
960	240.86	.....	.....	.....	.....	.....	.....	.....	77.79	.....	.....	.....	.....	
980	245.88	.....	.....	.....	.....	114.46	.....	.....	.....	.....	.....	.....	.....	
996	249.89	175.69	.....	.....	.....	.....	104.45	.....	.....	.....	.....	.....	.....	
1,000	254.50	178.87	.....	145.60	.....	.....	106.27	94.18	82.08	.....	.....	54.85	.....	
1,020	259.59	.....	.....	.....	.....	.....	.....	.....	93.72	.....	.....	.....	.....	
1,028	261.62	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,032	262.64	.....	.....	.....	.....	.....	.....	97.19	.....	.....	.....	.....	.....	
1,040	264.68	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,048	266.71	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,050	267.22	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	

SCHEDULE A—Continued

Annual Salary	Employed prior to July 1, 1916 80%	Employed During 1916						Employed During 1917						After June 30 5%
		July 55%	August 49%	Sept. 44%	Oct. 40%	Nov. 35%	Dec. 31%	Jan. 27%	Feb. 23%	March 20%	April 17%	May 14%	June 11%	
$	$	$	$	$	$	$	$	$	$	$	$	$	$	Five Per Cent. of Salary Actually Received from July–December, 1917, inclusive, up to $2,500.
1,056	268.75	.....	.....	.....	.....	.....	.....	99.45	.....	.....	.....	.....	.....	
1,060	269.77	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,080	274.86	.....	.....	157.24	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,096	278.93	196.04	.....	.....	.....	129.73	.....	.....	.....	.....	70.31	.....	.....	
1,100	279.96	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,120	285.04	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,128	287.07	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,138	289.62	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,140	290.13	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,150	292.67	205.70	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,156	294.20	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,180	300.31	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,192	303.36	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,196	304.38	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,200	312.00	219.00	.....	.....	.....	.....	.....	.....	.....	88.80	77.64	66.48	55.32	

SCHEDULE A—Continued

Annual Salary	Employed prior to July 1, 1916 80%	Employed During 1916						Employed During 1917						After June 30 5%
		July 55%	August 49%	Sept. 44%	Oct. 40%	Nov. 35%	Dec. 31%	Jan. 27%	Feb. 23%	March 20%	April 17%	May 14%	June 11%	
$	$	$	$	$	$	$	$	$	$	$	$	$	$	Five Per Cent. of Salary Actually Received from July–December, 1917, inclusive, up to $2,500.
1,250	325.00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,256	326.55	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,260	327.60	229.95	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,296	336.39	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,300	336.44	236.17	.....	.....	.....	.....	139.92	123.88	108.84	.....	.....	.....	59.71	
1,320	341.61	.....	215.37	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,324	342.64	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,328	343.68	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,350	349.38	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,400	360.64	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,420	365.79	.....	230.65	208.85	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,436	369.91	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,450	373.52	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,460	376.09	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,468	378.15	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	

SCHEDULE A—Continued

Annual Salary	Employed prior to July 1, 1916 80%	Employed During 1916						Employed During 1917						After June 30 5%
		July 55%	August 49%	Sept. 44%	Oct. 40%	Nov. 35%	Dec. 31%	Jan. 27%	Feb. 23%	March 20%	April 17%	May 14%	June 11%	
$	$	$	$	$	$	$	$	$	$	$	$	$	$	Five Per Cent. of Salary Actually Received from July–December, 1917, inclusive, up to $2,500.
1,500	384.60	270.03	242.54	.....	.....	.....	160.05	.....	.....	109.65	.....	82.15	.....	
1,524	390.74	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,548	396.90	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,550	397.42	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,560	399.98	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,588	407.15	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,600	408.32	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,608	410.35	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,632	416.48	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,644	419.54	294.60	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,650	421.08	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,664	424.64	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,700	431.80	303.23	.....	.....	.....	.....	.....	.....	.....	.....	107.82	.....	.....	
1,788	454.15	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,800	455.04	319.59	.....	.....	.....	.....	.....	.....	.....	.....	113.70	.....	.....	

SCHEDULE A—Continued

Annual Salary	Employed prior to July 1, 1916 80%	Employed During 1916						Employed During 1917						After June 30 5%
		July 55%	August 49%	Sept. 44%	Oct. 40%	Nov. 35%	Dec. 31%	Jan. 27%	Feb. 23%	March 20%	April 17%	May 14%	June 11%	Five Per Cent. of Salary Actually Received from July–December, 1917, inclusive, up to $2,500.
$ $	$	$	$	$	$	$	$	$	$	$	$	$	$	
1,880	475.26	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,900	477.85	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,908	479.86	335.35	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,960	492.94	.....	310.66	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
2,000	493.40	.....	.....	.....	.....	228.80	.....	.....	158.24	.....	.....	.....	.....	
2,036	502.27	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
2,052	506.22	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
2,184	527.21	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
2,192	529.14	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
2,200	531.08	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
2,344	556.22	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
2,384	565.72	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	99.24	
2,400	571.20	.....	.....	.....	.....	.....	.....	.....	.....	.....	141.87	.....	.....	
2,500	575.00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	

SCHEDULE "B"

Chapin's "New York Study" has been selected as the best available authority as to proportions of salary bases which are applicable to the necessities of life. Chapin's table follows:

Incomes	Food	Rent	Clothing	Fuel and Light	Carfare	Insurance	Health	Sundries
$ $	%	%	%	%	%	%	%	%
500– 599	44.4	25.9	12.4	5.0	1.8	1.3	1.9	6.4
600– 699	44.6	23.6	12.9	5.8	1.7	2.0	2.1	7.3
700– 799	45.6	21.9	13.4	5.0	1.5	2.5	1.9	8.2
800– 899	44.3	20.7	14.0	5.0	2.0	2.2	2.7	9.1
900– 999	44.7	19.0	14.6	5.1	1.5	2.6	2.6	9.9
1,000–1,099	44.7	18.1	15.5	4.5	1.8	2.5	1.5	11.4
1,100–1,199	45.6	16.2	14.9	3.8	1.9	2.5	3.6	11.5
1,200–1,299	45.0	19.8	15.2	3.8	2.2	2.2	1.3	10.5
1,300–1,399	43.6	16.8	13.7	3.6	1.1	4.9	1.1	15.2
1,500–1,599	36.8	16.3	16.8	4.1	1.2	2.3	7.4	15.1

SCHEDULE "C"

Percentage of various salaries expended for food and clothing and rent, as determined by the Committee.

Salary Bases	Percents of Salary Expended For:		
	Food	Clothing	Rent
$ $	%	%	%
500– 599	45	12.4	25
600– 699	45	12.9	25
700– 799	45	13.4	25
800– 899	45	14	25
900– 999	45	14.6	25
1,000–1,099	45	15.5	25
1,100–1,199	45	15.5	25
1,200–1,299	45	17	24
1,300–1,399	44½	17.2	24
1,400–1,499	44	17.4	24
1,500–1,599	43½	17.6	24
1,600–1,699	43	17.8	24
1,700–1,799	42½	18	24
1,800–1,899	42	18.2	24
1,900–1,999	41½	18.5	23
2,000–2,099	40	18.8	23
2,100–2,299	38½	19.1	22
2,300–2,399	37	19.7	21
2,400–2,499	37	20	20
2,500 and up	35	20	20

SCHEDULE "D"

The following are the commodities selected from Bradstreet's chart which directly affect living costs, and are used as a basis for this report:

BREADSTUFFS

Wheat, No. 2, red winter, in elevator, per bushel.
Corn, No. 2, mixed, in elevator, per bushel.
Oats, No. 2, mixed, in elevator, per bushel.
Barley, No. 2 (Milwaukee), per bushel.
Rye, western, per bushel.
Flour, straight winter, per bushel.

LIVE STOCK

Beeves, best, native steers (Chicago), per 100 lbs
Sheep, prime (Chicago), per 100 lbs.
Hogs, prime (Chicago), per 100 lbs.

PROVISIONS AND GROCERIES

Beef, carcasses (Chicago), per lb.
Hogs, market pigs, carcasses (Chicago), per lb.
Mutton, carcasses (Chicago), per lb.
Milk (New York), per quart.
Eggs, state, fresh (New York), per dozen.
Bread (New York), per loaf.
Beef, family, per barrel.
Pork, new mess, per barrel.
Bacon, short ribs, smoked (Chicago), per lb.
Hams, smoked, per lb.
Lard, western steam, per lb.
Butter, creamery, state, best, per lb.
Cheese, choice east factory, per lb.
Mackerel, No. 1, bays (Boston), per barrel.
Codfish, large dried, per quintal.
Coffee, Rio, No. 7, per lb.
Sugar, granulated, per lb.
Tea, Formosa Oolong, superior, per lb.
Molasses, New Orleans, prime, per gallon.
Salt, fine domestic, sacks, 224 lbs.
Rice, domestic, good, per lb.
Beans (New York), choice marrow, per 100 lbs.
Peas, choice (New York), per 100 lbs.
Potatoes, eastern, per 180 lbs.

FRESH AND DRIED FRUITS

Apples, state, per barrel.
Peanuts, best Virginia, in hull, per lb.
Lemons, choice, per box, 300s.
Raisins, layer, per lb.
Currants, new, dried, per lb.

HIDES AND LEATHER

Native steer hides, No. 1, per lb.
Hemlock, packer, middleweight, No. 1, per lb.
Union, middlebacks, tannery run, per lb.
Oak, scoured backs, No. 1, per lb.

RAW AND MANUFACTURED TEXTILES

Cotton, middling uplands, per lb.
Wool, Ohio and Pa. X, washed (Boston), per lb.
Wool, Australia, super combing, per lb., scoured.
Hemp, Manila, per lb.
Jute, average of grades, per lb.
Silk, best No. 1, filature, per lb.
Flax, New Zealand, spot, per lb.
Print cloths, 64s (Boston), per yard.
Standard sheetings (Boston), per yard.
Ginghams, Amosk. Staple (Boston), per yard.
Cotton sheetings, southern, 3 yards, per yard.

COAL

Anthracite, stove sizes (New York), per ton.

SCHEDULE "E"

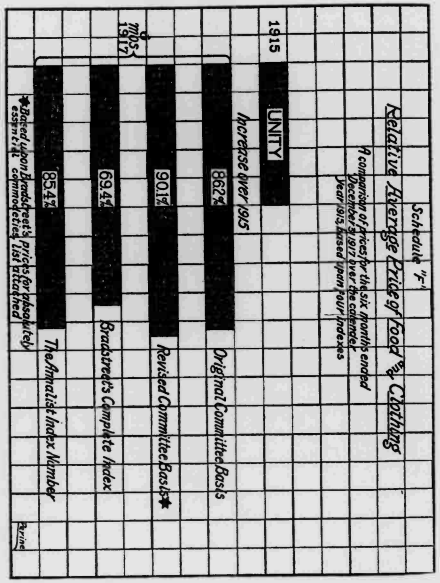
The following table shows the relative price increase by months of fifty-four commodities selected from Bradstreet's comparative wholesale prices. The averages are the average of the monthly prices:

	1915	1916	1917	
January.....	134.50	138.77	187.87	.....
February....	135.35	142.57	196.21	.....
March.....	133.71	142.33	205.47	.....
April.....	129.21	148.02	214.33	.....
May.....	131.72	149.97	235.70	.....
June.....	131.89	150.79	241.88	.....
July.....	127.09	155.92	.....	228.55
August.....	127.60	160.07	.....	229.52
September...	123.34	172.30	.....	242.57
October.....	127.37	173.16	.....	252.83
November...	135.96	184.31	.....	251.85
December....	137.30	189.42	.....	251.85*
Average.....	131.25	158.97	213.57	242.86

*December estimated—same as November.

On the above basis, the commodities prices for the six months to end December 31, 1917, show an average increase over 1915 of 86.2%.

SCHEDULE "F"



SCHEDULE "F"—Continued

LIST OF ABSOLUTELY ESSENTIAL COMMODITIES

Corn, No. 2, mixed, in elevator, per bushel.
Flour, straight winter, per bushel.
Mutton, carcasses (Chicago), per lb.
Milk (New York), per quart.
Eggs, state, fresh (New York), per dozen.
Bread (New York), per loaf.
Beef, family, per barrel.
Pork, new mess, per barrel.
Bacon, short ribs, smoked (Chicago), per lb.
Hams, smoked, per lb.
Lard, western steam, per lb.
Butter, creamery, state, best, per lb.
Cheese, choice east factory, per lb.
Codfish, large dried, per quintal.
Coffee, Rio, No. 7, per lb.
Sugar, Granulated, per lb.
Tea, Formosa Oolong, superior, per lb.
Rice, domestic, good, per lb.
Beans (New York), choice marrow, per 100 lbs.
Peas, choice (New York), per 100 lbs.
Potatoes, eastern, per 180 lbs.
Apples, state, per barrel.
Hides, hemlock, packer, middleweight, No. 1, per lb.
Hides, union, middlebacks, tannery run, per lb.
Hides, oak, scoured backs, No. 1, per lb.
Cotton, middling uplands, per lb.
Wool, Ohio and Pa. X, washed (Boston), per lb.
Wool, Australia, super combing, per lb., scoured.
Silk, best No. 1, filature, per lb.
Flax, New Zealand, spot, per lb.
Print cloths, 64s (Boston), per yard.
Sheetings, standard (Boston), per yard.
Ginghams, Amosk. Staple (Boston), per yard.
Sheetings, cotton, southern, 3 yards, per yard.

SCHEDULE "H"

BASIS OF COMPENSATION FOR EMPLOYES ENGAGED SINCE JUNE 30, 1916

An endeavor has been made to establish the difference between living costs at the time of employment of those engaged since June 30, 1916, and during the six months to be compensated for. There has been practically a continuous increase in the index figures indicating living costs since June 30, 1916. The monthly index figures are shown in Schedule "E." It will be seen that costs have increased irregularly, and it seems decidedly more equitable that compensation to those recently employed be based upon an average increase, rather than upon the increase indicated by the index figure for the particular month when service for the company was begun. The average monthly increase in the index figure from June, 1916, to June, 1917, has therefore been progressively added each month since July, 1916, and the monthly index figure so derived compared with the average index for the six months to be compensated for.

In this manner, the percentage increase in food and clothing in recent months has been determined as follows:

1916	Index Figure		Per Cent. Increase to July-December 1917 Average Index 242.86
	As Determined By Committee	As Adjusted	
July.....	155.92	156.40	55
August.....	160.07	162.02	49
September...	171.32	167.63	44
October.....	173.16	173.24	40
November...	184.31	178.86	35
December....	189.42	184.47	31
1917			
January.....	187.87	190.09	27
February....	196.21	195.70	23
March.....	205.47	201.31	20
April.....	214.33	206.93	17
May.....	235.70	212.54	14
June.....	241.88	218.15	11

These percentages were applied to the amount expended on various salary bases for food and clothing (as shown in Schedule "C"); the dollar distribution according to salary bases and dates of employment is set forth in Schedule "A."

SCHEDULE "G"

COMPARATIVE PRICES FROM VARIOUS SOURCES

	"A" American Grocer Prices to Jobbers Quoted Monthly to the Trade.		"B" Chain Store Organization Name Withheld on Request.		"C" U. S. Labor Bureau N. Y. City Retail Prices.		"D" Butchers' and Packers' Gazette Wholesale Meat Prices at Chicago		*"E" Department Store		"F" U. S. Monthly Crop Reports Dept. of Agriculture		Percentage Increase					
	Average 1915	Average July–Dec. 1917	Average May–Oct. 1915	Average July–Dec. 1917	May 1915	Dec. 1 1917	Average 1915	Average July 1917	Average 1915	Average 1917	Nov. 1 1915	Average July–Nov. 1917	"A"	"B"	"C"	"D"	"E"	"F"
Fresh Vegetables:																		
Potatoes	.....	.....	30.0	41.6	26.8	72.9	.....	.....	.....	.....	60.8	161.5	.....	35.0	172.0	.....	.....	165.0
Sweet Potatoes	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	63.7	125.9	.....	.....	.....	.....	.....	98.0
Cabbage	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100.0	281.0	.....	.....	.....	.....	.....	181.0
Onions	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	95.0	193.0	.....	.....	.....	.....	.....	103.0
Beans	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	293.0	770.0	.....	.....	.....	.....	.....	163.0
Grains:																		
Wheat	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	93.1	211.9	.....	.....	.....	.....	.....	127.0
Corn	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	61.9	171.6	.....	.....	.....	.....	.....	177.0
Barley	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	50.1	111.3	.....	.....	.....	.....	.....	122.0
Buckwheat	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	78.5	174.3	.....	.....	.....	.....	.....	122.0
Raw Material:																		
Cotton	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11.6	24.6	.....	.....	.....	.....	.....	122.0
Wool	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	22.7	53.7	.....	.....	.....	.....	.....	136.0
Meats:																		
Sirloin Steak	.....	.....	.....	.....	26.4	38.0	20.12	34.66	24.0	36.0	.....	.....	.....	.....	44.0	52.2	50.0	.....
Round Steak	.....	.....	.....	.....	25.7	38.0	12.62	18.66	.....	.....	.....	.....	.....	.....	48.0	48.0	.....	.....
Rib Roast	.....	.....	.....	.....	22.3	34.0	15.54	26.66	19.0	26.0	.....	.....	.....	.....	50.0	71.5	37.0	.....
Chuck Roast	.....	.....	.....	.....	16.5	26.0	10.80	15.75	.....	.....	.....	.....	.....	.....	57.0	45.7	.....	.....
Plate Roast	.....	.....	.....	.....	15.2	22.0	.....	.....	.....	.....	.....	.....	.....	.....	45.0	.....	.....	.....
Pork Chops	.....	.....	.....	.....	21.4	38.0	.....	.....	.....	.....	.....	.....	.....	.....	78.0	.....	.....	.....
Bacon	.....	.....	.....	.....	25.3	48.0	.....	.....	19.0	35.0	.....	.....	.....	.....	90.0	.....	84.0	.....
Ham	.....	.....	.....	.....	18.1	34.0	12.27	23.20	16.0	27.0	.....	.....	.....	.....	88.0	89.7	69.0	.....
Mutton	.....	.....	.....	.....	.....	.....	15.25	22.83	.....	.....	.....	.....	.....	.....	.....	49.5	.....	.....
Pork Loin	.....	.....	.....	.....	.....	.....	14.20	27.16	15.0	29.0	.....	.....	.....	.....	.....	91.0	93.0	.....
Lamb	.....	.....	.....	.....	**17.5	**32.0	.....	.....	.....	.....	6.70	12.21	.....	.....	69.0	.....	.....	82.0
Hogs	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7.18	14.59	.....	.....	.....	.....	.....	103.0
Beef	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6.04	8.37	.....	.....	.....	.....	.....	38.0
Groceries:																		
Canned Goods:																		
Beans	102.5	169.1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	64.9	.....	.....	.....	.....	.....
Corn	65.8	171.7	6.0	14.8	.....	.....	.....	.....	.....	.....	.....	.....	160.9	146.0	.....	.....	.....	.....
Peas	67.9	140.9	7.0	13.3	.....	.....	.....	.....	.....	.....	.....	.....	104.6	90.0	.....	.....	.....	.....
Spinach	.....	.....	9.0	19.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	111.0	.....	.....	.....	.....
Tomatoes	243.3	666.7	7.5	17.0	.....	.....	.....	.....	.....	.....	.....	.....	174.0	127.0	.....	.....	.....	.....
Peaches	121.2	213.3	12.0	20.0	.....	.....	.....	.....	.....	.....	.....	.....	75.9	66.0	.....	.....	.....	.....
Pineapples	93.3	158.3	12.0	19.0	.....	.....	.....	.....	.....	.....	.....	.....	69.6	58.0	.....	.....	.....	.....
Baked Beans	.....	.....	6.0	13.7	.....	.....	.....	.....	.....	.....	.....	.....	.....	128.0	.....	.....	.....	.....
Evaporated Milk	.....	.....	9.5	15.5	.....	.....	.....	.....	.....	.....	.....	.....	.....	63.0	.....	.....	.....	.....
Staples:																		
Flour	563.3	1043.3	7.0	13.3	115.0	229.7	.....	.....	.....	.....	.....	.....	85.2	87.0	99.0	.....	.....	.....
Sugar	563.7	822.5	59.5	90.7	6.1	11.0	.....	.....	.....	.....	.....	.....	45.7	51.0	58.0	.....	.....	.....
Butter	27.5	41.1	31.0	47.3	34.7	57.0	.....	.....	.....	.....	26.4	36.7	49.4	51.0	64.0	.....	.....	35.0
Cheese	15.2	23.4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	53.9	.....	.....	.....	.....	.....
Rice	.....	.....	6.0	9.5	.....	.....	.....	.....	.....	.....	.....	.....	.....	59.0	.....	.....	.....	.....
Eggs	.....	.....	28.0	43.5	31.1	48.0	.....	.....	.....	.....	26.3	33.6	.....	55.0	54.0	.....	.....	28.0
Lard	.....	.....	11.5	27.6	15.3	28.0	.....	.....	.....	.....	.....	.....	.....	140.0	83.0	.....	.....	.....
Coffee	.....	.....	18.0	21.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	16.0	.....	.....	.....	.....
Tea	.....	.....	29.0	35.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	21.0	.....	.....	.....	.....
Bread	.....	.....	5.0	8.3	6.0	12.0	.....	.....	.....	.....	.....	.....	.....	66.0	100.0	.....	.....	.....
Milk	.....	.....	.....	.....	9.0	14.0	.....	.....	.....	.....	21.1	25.9	.....	.....	55.0	.....	.....	22.0
Corn Meal	.....	.....	.....	.....	3.6	10.0	.....	.....	.....	.....	.....	.....	.....	.....	180.0	.....	.....	.....
Fabrics, etc.:																		
Table Linen	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	98.0	289.0	.....	.....	.....	.....	.....	195.0
Women's Stockings, ¾ silk	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	89.0	139.0	.....	.....	.....	.....	.....	56.0
Women's Stockings, cotton	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28.7	42.5	.....	.....	.....	.....	.....	47.0
Shoes	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	396.0	594.0	.....	.....	.....	.....	.....	49.0
Women's Underwear	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	50.0	75.0	.....	.....	.....	.....	.....	50.0
Men's Underwear, wool	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	119.0	250.0	.....	.....	.....	.....	.....	110.0
Men's Underwear, cotton	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	50.0	75.0	.....	.....	.....	.....	.....	50.0

*Under "Fabrics, etc.," blankets, wool and part wool, ginghams and calicoes could not be quoted, as materials of the same quality sold in 1915 have increased beyond the price where the demand could be sustained and the quality has therefore deteriorated.

**Sept., 1915 and 1917.

26100

END OF
TITLE